

Stock Recommendations



JANUARY 24, 2022

Stock Recommendations

Name of the Company	Latest Reco [^]	Price	Price as	Latest	Upside/	Latest	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		as on 24-Jan (Rs)	on latest Report (Rs)	Price target [^] (Rs)	(Down-side) (%)	Report Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
Building Material																		
Century Plyboards (India) Ltd	ADD	601	644	680	13.2	08-Nov-21	13,350	15.5	18.6	70.3	20.0	38.8	32.3	24.1	23.1	25.3	21.0	
Finolex Industries	REDUCE	190	223	220	15.5	02-Nov-21	11,814	13.1	11.6	12.0	-11.5	14.5	16.4	24.0	18.1	9.1	9.9	
Greenply Industries Ltd	BUY	199	232	269	35.3	11-Nov-21	2,399	8.1	10.9	62.0	34.6	24.5	18.2	20.5	22.5	15.2	13.0	
Kajaria Ceramics Ltd	ADD	1,210	1,267	1,366	12.9	24-Jan-22	19,233	25.8	33.2	33.0	28.7	46.9	36.4	20.6	23.3	29.0	23.1	
Supreme Industries Ltd	ADD	2,125	2,368	2,500	17.6	25-Oct-21	26,988	69.6	74.3	-9.6	6.8	30.5	28.6	25.5	23.0	20.4	18.4	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,897	1,938	2,075	9.4	02-Nov-11	17,893	60.7	74.4	1.2	22.6	31.3	25.5	12.1	13.1	24.3	19.1	
Praj Industries Ltd	ADD	395	344	370	(6.4)	13-Aug-21	7,235	10.3	13.2	134.1	28.2	38.4	30.0	22.2	25.0	26.1	20.0	
Chemicals																		
Balaji Amines Ltd	REDUCE	3,177	3,460	3,432	8.0	01-Nov-21	10,165	92.5	114.8	25.9	24.1	34.3	27.7	25.3	24.1	23.3	19.0	
GHCL Ltd	REDUCE	406	397	405	(0.1)	15-Dec-21	3,925	36.2	51.2	5.5	41.4	11.2	7.9	12.6	15.5	7.1	5.4	
Sumitomo Chemicals India Ltd	BUY	371	377	470	26.7	03-Nov-21	18,553	7.7	9.2	11.6	19.5	48.2	40.3	22.4	22.0	33.6	27.7	
Construction																		
KNR Construction	ADD	297	290	315	6.0	20-Dec-21	8,347	11.2	15.9	28.7	42.0	26.5	18.7	15.5	18.7	12.1	9.2	
NCC Ltd	BUY	70	81	110	56.8	10-Nov-21	4,214	5.7	7.5	32.6	31.6	12.3	9.4	6.3	7.7	3.6	2.6	
NBCC (India) Ltd	REDUCE	45	46	45	(0.3)	17-Nov-21	8,127	1.3	1.7	18.2	30.8	34.7	26.6	13.7	15.8	37.3	26.6	
PNC Infratech Ltd	ADD	283	329	370	31.0	16-Nov-21	7,247	20.2	21.3	43.3	5.4	14.0	13.3	16.4	14.8	6.6	5.5	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,184	3,348	3,205	0.7	03-Nov-21	9,996	49.4	78.2	104.1	58.3	64.4	40.7	9.9	14.0	30.7	20.6	
Bajaj Electricals Ltd	ADD	1,162	1,146	1,220	5.0	16-Nov-21	11,840	19.1	30.5	32.6	59.7	60.8	38.1	13.0	17.9	33.3	22.2	
Blue Star Ltd	ADD	948	960	1,027	8.3	01-Nov-21	9,036	16.7	27.9	60.6	67.1	56.8	34.0	17.0	24.2	26.3	18.8	
Information Technology																		
IndiaMART InterMESH	BUY	5,843	7,912	8,400	43.8	25-Oct-21	17,528	108.6	127.2	17.7	17.1	53.8	45.9	18.8	18.7	41.9	33.5	
KPIT Technologies	ADD	631	327	354	(43.9)	03-Nov-21	17,033	9.8	11.7	88.5	19.4	64.4	53.9	19.4	19.1	36.7	30.3	
NIIT Technologies (Coforge)	REDUCE	4,815	5,069	5,086	5.6	26-Oct-21	28,240	113.4	143.0	50.8	26.1	42.5	33.7	25.3	26.3	23.6	19.5	
Persistent Systems	SELL	4,066	4,302	4,019	(1.2)	24-Jan-22	32,168	87.6	111.2	48.5	26.9	46.4	36.6	22.1	23.9	32.0	24.5	
Qess Corp Ltd	SELL	760	877	797	4.9	09-Aug-21	11,020	20.7	34.7	430.8	67.6	36.7	21.9	12.5	18.7	16.9	11.7	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	168	177	200	18.8	15-Nov-21	4,485	10.3	12.3	39.2	19.4	16.3	13.7	8.4	9.8	7.6	5.8
APL Apollo Tubes Ltd	BUY	945	801	1,030	9.0	01-Nov-21	23,621	22.0	29.0	-24.1	31.8	42.9	32.6	28.1	28.1	25.2	19.9
Oil & Gas																	
Chennai Petroleum Corp	ADD	104	130	137	31.6	25-Oct-21	1,551	15.2	18.2	-12.1	19.7	6.8	5.7	13.2	13.9	8.7	8.3
Gujarat Gas	ADD	691	772	818	18.3	06-Aug-21	47,572	26.4	30.3	41.9	14.8	26.2	22.8	33.1	28.7	16.9	14.6
MRPL	SELL	42	45	41	(1.2)	02-Aug-21	7,271	1.0	6.8	-131.3	580.0	41.5	6.1	4.0	23.9	16.6	9.1
Paints																	
Akzo Nobel India Ltd	BUY	1,954	2,115	2,675	36.9	17-Nov-21	9,125	56.5	63.0	24.2	11.5	34.6	31.0	17.0	17.3	20.6	18.0
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	513	561	550	7.2	17-Aug-21	13,030	16.9	21.1	19.0	24.9	30.4	24.3	27.6	26.5	23.7	18.5
Transportation																	
Aegis Logistics Ltd	BUY	201	212	285	41.5	01-Nov-21	6,727	8.2	12.6	-16.3	53.7	24.6	16.0	13.3	17.9	13.3	9.1
Allcargo Global Logistics	ADD	318	223	245	(22.9)	17-Aug-21	7,813	12.2	15.4	52.5	26.2	26.0	20.6	12.0	13.6	11.9	10.1
Blue Dart Express	ADD	6,644	6,992	7,700	15.9	02-Nov-21	15,813	88.9	112.8	53.3	26.9	74.7	58.9	28.8	28.4	18.2	15.5
VRL Logistics Ltd	BUY	444	396	460	3.7	03-Nov-21	4,047	7.8	12.4	50.0	59.0	56.9	35.8	9.8	14.7	14.4	11.3
Others																	
Bata India Ltd	BUY	1,929	1,909	2,380	23.4	16-Dec-21	24,885	27.0	36.6	-509.1	35.6	71.4	52.7	16.3	19.4	35.1	28.0
Central Depository Services	REDUCE	1,502	1,454	1,415	(5.8)	10-Nov-21	15,770	28.6	33.5	49.0	17.1	52.5	44.8	27.6	26.2	44.9	38.8
EPL Ltd	BUY	188	221	280	48.6	11-Nov-21	5,916	7.6	10.0	0.0	31.6	24.8	18.8	12.7	15.0	9.6	7.7
JK Paper Ltd	BUY	215	228	295	37.0	09-Nov-21	3,834	30.6	39.0	115.5	27.5	7.0	5.5	17.5	18.7	6.5	4.9
Radico Khaitan Ltd	ADD	1,049	1,052	1,110	5.8	08-Nov-21	13,951	21.8	27.4	7.4	25.7	48.1	38.3	15.4	16.8	31.8	25.9
VIP Industries Ltd	SELL	560	543	500	(10.7)	01-Nov-21	7,952	3.2	9.3	-145.1	190.6	175.0	60.2	7.7	19.6	58.3	30.4
Welspun Corp Ltd	REDUCE	170	134	132	(22.4)	01-Nov-21	4,508	12.1	14.5	-48.9	19.8	14.1	11.7	7.9	8.9	7.5	5.0

Source: Kotak Securities - Private Client Group

[^] All recommendations are with a 12 month perspective from the date of the report/update. Investors are requested to use their discretion while deciding the timing, quantity of investment as well as the exit.

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FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan
 Head of Research
 shrikant.chouhan@kotak.com
 +91 22 6218 5408

Arun Agarwal
 Auto & Auto Ancillary
 arun.agarwal@kotak.com
 +91 22 6218 6443

Amit Agarwal, CFA
 Transportation, Paints, FMCG
 agarwal.amit@kotak.com
 +91 22 6218 6439

Hemali Dhame
 Banking & Finance
 Hemali.Dhame@kotak.com
 +91 22 6218 6433

Jatin Damania
 Metals & Mining, Midcap
 jatin.damania@kotak.com
 +91 22 6218 6440

Purvi Shah
 Pharmaceuticals
 purvi.shah@kotak.com
 +91 22 6218 6432

Rini Mehta
 Research Associate
 rini.mehta@kotak.com
 +91 80801 97299

K. Kathirvelu
 Support Executive
 k.kathirvelu@kotak.com
 +91 22 6218 6427

Sumit Pokharna
 Oil and Gas, Information Tech
 sumit.pokharna@kotak.com
 +91 22 6218 6438

Pankaj Kumar
 Midcap
 pankajr.kumar@kotak.com
 +91 22 6218 6434

TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan
 shrikant.chouhan@kotak.com
 +91 22 6218 5408

Amol Athawale
 amol.athawale@kotak.com
 +91 20 6620 3350

Sayed Haider
 Research Associate
 sayed.haider@kotak.com
 +91 22 62185498

DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

Sahaj Agrawal
 sahaj.agrawal@kotak.com
 +91 79 6607 2231

Prashanth Lalu
 prashanth.lalu@kotak.com
 +91 22 6218 5497

Prasenjit Biswas, CMT, CFTe
 prasenjit.biswas@kotak.com
 +91 33 6615 6273

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